Public Sector Banks. The views of the Chief Executives of Public Sector Banks have been sought on desirability of introducing a Voluntary Retirement Scheme (VRS), similar to the one in operation in public sector undertakings, with or without modifications.

Amendment to Debt Recovery Tribunal Act

1276. SHRI KRISHAN KUMAR BIRLA: will the Minister of FINANCE be please to refer to answer to Unstarred Question 118 given in the Rajya Sabha on 30th November, 1999 and state:

(a) whether amendments in the Debt Recovery Tribunal Act would also be made; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATEIL:) (a) Yes, Sir.

(b) Some amendments are proposed to be carried out in the Recovery of Debts Due to Banks and Financial Institutions Act, 1993, which, inter-alia, include provisions for empowering the Tribunals to consider the counter claims/set offs, to appoint more Recovery Officers in a Tribunal, to transfer cases from one Tribunal to another and to appoint receiver during pendency of proceedings.

Autonomy to Public Sector Banks

1277 SHRI GAYA SINGH:
SHRI JALALUDIN ANSARI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that seventeen out of 27 public sector banks have been identified and found eligible for grant of autonomy; and

(b) if so, the details in this regard and what kind of autonomy is proposed to be granted to these public sector banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) In November, 1997 Government had granted conditional autonomy to pubile sector banks which fulfilled the following criteria:

(i) Net profits for the last three years;

(ii) Captial adequacy ratio of more than 8 per cent;

(iii) Net Non Pcrfprjuing Assets (NPA) level below 9 per cent of the net advances; and

(iv) Minimum owned funds of Rs 100 crores.

As reported by Reserve Bank of India, as on 31st March, 1999 the following public spctor banks arc eligible for autonomy in certain areas:

1. State Bank of India
2. State Bank of Hyderabad
3. State Bank of Patiala
4. State Bank of Saurashtra
5. Andhra Bank
6. Bank of Baroda
7. Bank of India
8. Bank of Maharashtra
9. Canara Bank

10. Corporation Bank
11. Dena Bank
12. Indian Overseas Bank
13. Oriental Bank of Commerce
14. Punjab National Bank 15.
Syndicate Bank
16. Union Bank of India 17,
Vijaya Bank

The Boards of the Public Sector Banks which fulfil the laid down criteria have been delegated powers and autonomy in the matter of creation, abolition, upgradation/modification of posts for their administrative offices upto the level of Deputy General Manager, recruitment of specialised officers and also undertake campus recruitment for partly meeting their requirement of probationary officers; eligibility and entitlement for reimbursement of entertainment expenditure and fee for club membership.